Laurentian Bank announces interest rate reset on Limited Recourse Capital Notes, Series 1

MONTREAL, June 12, 2026 /CNW/ - Laurentian Bank of Canada (TSX: LB) ("**Laurentian Bank**") today announced the interest rate on its Limited Recourse Capital Notes, Series 1 (Non-Viability Contingent Capital (NVCC)) (Subordinated Indebtedness) (the "**Notes**") for the ensuing five-year period commencing June 15, 2026.

In accordance with the terms of the trust indenture dated May 7, 2021, between Laurentian Bank and Computershare Trust Company of Canada, as trustee (the "**Indenture**"), the interest rate on the Notes for the period from and including June 15, 2026, to, but excluding, June 15, 2031, will be 7.403% per annum.

The interest rate on the Notes was calculated as the sum of the Government of Canada Yield (as defined in the Indenture) determined as at June 12, 2026, plus 4.334%. Interest on the Notes will continue to be payable semi-annually in arrears on June 15 and December 15 of each year, with the first such payment occurring on December 15, 2026.

The Notes were issued under a prospectus supplement dated May 3, 2021, to Laurentian Bank's short form base shelf prospectus dated March 31, 2021, and are scheduled to mature on June 15, 2081. In connection with the issuance of the Notes, Laurentian Bank also issued Non-Cumulative 5-Year Fixed Rate Reset Class A Preferred Shares, Series 17 (Non-Viability Contingent Capital (NVCC)) (the "**Preferred Shares Series 17**") held by Computershare Trust Company of Canada, as trustee of LBC LRCN Limited Recourse Trust (the "**Limited Recourse Trust**"). In case of non-payment of principal of, or interest on, the Notes when due, the recourse of each noteholder will be limited to that holder's proportionate share of the Limited Recourse Trust's assets in respect of the Notes which, except in limited circumstances, will consist of Preferred Shares Series 17.

Laurentian Bank may redeem the Notes during the period from May 15 to and including June 15, commencing in 2026 and every five years thereafter, only upon the redemption by Laurentian Bank of the Preferred Shares Series 17 held in the Limited Recourse Trust, in accordance with the terms of such shares and with the prior written approval of the Superintendent of Financial Institutions (Canada), in whole but not in part, on giving not more than 60 nor less than 10 days' notice.

For more information, the prospectus supplement dated May 3, 2021, is available on Laurentian Bank's public website and Laurentian Bank's SEDAR+ profile at www.sedarplus.ca.

About Laurentian Bank

Founded in Montreal in 1846, Laurentian Bank is committed to serving its customers and fostering deep relationships with specialized groups. Laurentian Bank runs operations across Canada – primarily in Québec and Ontario – as well as in the United States and competes where it sees market opportunity and has an edge, while harnessing the power of partnerships and collaboration.

SOURCE Banque Laurentienne du Canada

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https://news.laurentianbank.ca/2026-06-12-Laurentian-Bank-announces-interest-rate-reset-on-Limited-Recourse-Capital-Notes,-Series-1